

This month's product promotions, company news and more.



Welcome Back!

Welcome to the January edition of "In The Know With Ohio Valley Drywall Supply." We're glad to connect with you again!

This month we're doing a recap of industry stats and trends from 2017, so you can be more informed going into the new year. Most of our data was provided by the U.S. Bureau of Labor Statistics and the Master Builders' Association of Western Pennsylvania.

Pittsburgh Market Update

The [Bureau of Labor Statistics](#) reported a third quarter rise in employment in Pittsburgh, with 17,200 more people gaining jobs in September over the year prior. This, combined with a decline in unemployment from 5.8 percent to 4.9 percent in August, is encouraging for Pittsburghers.



Other important trends to note:

- The metro market showed a small decline in residential construction as of September 30.
- There was a 3.7 percent decline in residential permits for new construction from January to September, as compared to the same period in 2016.
- The overall total construction was lower in 2017 than in 2016, despite an increase in single-family home starts; there was also a decrease in apartment unit construction during this period.
- The Pittsburgh metro GDP continues to increase, as does the median sale price of homes, the median household income, and non-farm employment.

Job growth in Pittsburgh is an important economic factor in determining the overall health of our economy. The upcoming construction of a number of gas-fired power plants will play a role in our economic stability, with the first of the new plants coming online in 2018. Other areas of expansion predicted between now and 2020 include tech, logistics, healthcare and industrial commercial real estate.

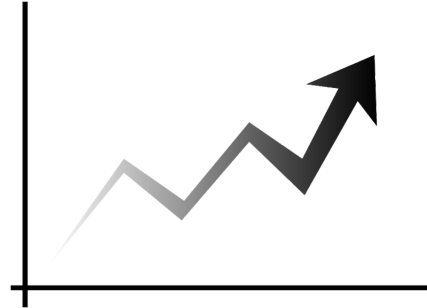
Not all proposed projects may pan out, but overall growth is predicted to remain strong in Pittsburgh even if the economy slows. We should also note that the Steel Cracker facility continues to move forward, and we are keeping our fingers crossed that Amazon chooses Pittsburgh for its next corporate office!

Construction Spend

Total spend for both residential and non-residential construction has increased this year. When we compare

January - October of 2016 with January - October of 2017, we find the following:

- Total residential spending increased by 43 percent to \$1.19 billion in 2017.
- Total non-residential spending increased by 9 percent to \$3.76 billion in 2017.
- MSA non-residential contracts increased from about \$4.2 million in 2016 to about \$4.8 million in 2017, with a prediction of \$5.5 million forecast for 2018.



Other specific areas where spending increased include hospital construction and office construction.

Despite the overall increase in spend, it should be noted that total SFD units decreased by 8 percent to 1,599 while total SFA/multi-unit developments decreased by 1 percent to 2,358. Other areas of decrease in spending included K-12 renovations, higher education construction, hotel construction and industrial constructions.

Overall, the biggest decreases were found in hotels and industrial buildings, with spending in both of these areas decreasing by about half.

Source: [Breaking Ground Magazine](#)

Read More

We've provided you with a high level summary of some of the latest market information available through the Master Builders' Association of Western Pennsylvania and the Bureau of Labor Statistics.

If you'd like more detailed market information for commercial construction and real estate development in Western Pennsylvania, including more detailed information about the stats and trends discussed in this newsletter, take a look at the latest edition of the magazine.

[Read the November/December 2017 Edition of Breaking Ground Magazine](#)

For more information about Ohio Valley Drywall Supply, including our services and product offerings, [visit our website](#).

Copyright © 2017 Ohio Valley Drywall Supply

With three yards located just outside of Pittsburgh, PA, Washington, PA and Wheeling WV.